

# SENATE MOTION

**MR. PRESIDENT:**

**I move** that Engrossed House Bill 1004 be amended to read as follows:

- 1       Page 144, between lines 25 and 26, begin a new paragraph and  
2       insert:  
3       "SECTION 131. IC 36-7-26-1, AS AMENDED BY P.L.291-2001,  
4       SECTION 200, IS AMENDED TO READ AS FOLLOWS  
5       [EFFECTIVE JANUARY 1, 2003]: Sec. 1. This chapter applies to the  
6       following:  
7       (1) A city having a population of more than seventy-five thousand  
8       (75,000) but less than ninety thousand (90,000).  
9       (2) A city having a population of more than ninety thousand  
10      (90,000) but less than one hundred ten thousand (110,000).  
11      (3) A city having a population of more than one hundred fifty  
12      thousand (150,000) but less than five hundred thousand  
13      (500,000).  
14      (4) A city having a population of more than one hundred twenty  
15      thousand (120,000) but less than one hundred fifty thousand  
16      (150,000).  
17      **(5) A city other than a city described in subdivisions (1)**  
18      **through (4).**  
19      **(6) A town.**  
20      SECTION 1. IC 36-7-26-24, AS AMENDED BY P.L.185-2001,  
21      SECTION 9, AND AS AMENDED BY P.L.291-2001, SECTION 203,  
22      IS AMENDED AND CORRECTED TO READ AS FOLLOWS  
23      [EFFECTIVE JANUARY 1, 2003]: Sec. 24. (a) The commission may  
24      issue bonds, payable in whole or in part, from money distributed from  
25      the fund to the commission, to finance a local public improvement  
26      under IC 36-7-14-25.1 or may make lease rental payments for a local  
27      public improvement under IC 36-7-14-25.2 and IC 36-7-14-25.3. The  
28      term of any bonds issued under this section may not exceed twenty (20)  
29      years, nor may the term of any lease agreement entered into under this  
30      section exceed twenty (20) years. The commission shall transmit to the  
31      board a transcript of the proceedings with respect to the issuance of the

bonds or the execution and delivery of a lease agreement as contemplated by this section. The transcript must include a debt service or lease rental schedule setting forth all payments required in connection with the bonds or the lease rentals.

(b) On January 15 of each year, the commission shall remit to the treasurer of state the money disbursed from the fund that is credited to the net increment account that exceeds the amount needed to pay debt service or lease rentals and to establish and maintain a debt service reserve under this chapter in the prior year and before May 31 of that year. Amounts remitted under this subsection shall be deposited by the auditor of state as other gross retail and use taxes are deposited.

(c) The commission in a city described in section 1(2) of this chapter may ~~only~~ distribute money from the fund *only* for road, interchange, and right-of-way improvements and for real property acquisition costs in furtherance of the road, interchange, and right-of-way improvements.

(d) The commission in a city described in section 1(3) of this chapter may distribute money from the fund only for the following purposes:

(1) For road, interchange, and right-of-way improvements and for real property acquisition costs in furtherance of the road, interchange, and right-of-way improvements.

(2) For the demolition of commercial property and any related expenses incurred before or after the demolition of the commercial property.

(e) The commission in a city described in section 1(4) of this chapter may distribute money from the fund only for the following purposes:

(1) For:

(A) the acquisition, demolition, and renovation of property;  
and

(B) site preparation and financing;  
related to the development of housing in the district.

(2) For physical improvements or alterations of property that enhance the commercial viability of the district.

**(f) The commission in a city described in section 1(5) of this chapter or a town may distribute money from the fund only to construct, reconstruct, or repair public ways, sidewalks, sewers, drains, fences, or buildings and to do all other things that would**

1     **enhance the value of real property and make it more suitable to**  
2     **industrial use."**

3         Renumber all SECTIONS consecutively.  
       (Reference is to EHB 1004 as printed February 22, 2002.)

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Senator BRODEN